
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 3.23.2010

Wall Street Journal: "Feinberg to Review Pay at Bailed-Out Firms ... The U.S. pay czar will review executive compensation at Goldman Sachs Group Inc., J.P. Morgan Chase & Co., Morgan Stanley and 416 other firms that took government bailout funds, to determine if compensation paid during the height of the financial crisis should be returned, according to government officials."

Wall Street Journal: "Ken Feinberg's Bonus Look Back: Can He Do That? ... Wait, we thought Pay Czar Ken Feinberg was pleased with Lloyd Blankfein's \$9 million all-stock bonus and had moved on."

Wall Street Journal: "Financial Overhaul Advances ... Democrats advanced legislation to rewrite financial rules without Republican support as part of a broader strategy by the Obama administration to pressure the GOP to vote on the regulatory overhaul."

Wall Street Journal: "Obama, Lawmakers React to Senate Panel Vote on Banking Rules ... President Obama and multiple lawmakers weighed in almost immediately on the 13-10 vote in the Senate Banking Committee to advance a plan by Democrats to rewrite financial market rules. Here's a collection of some of the statements:"

Wall Street Journal: "Geithner 2.0? ... Treasury Secretary Tim Geithner has been criticized for looking, sounding and talking like an investment banker, a job he has never had."

Wall Street Journal: "The Dodd Bill and U.S. Competitiveness ... Last week, Senate Banking Chairman Chris Dodd released a bill that proposes sweeping changes to the U.S. financial regulatory framework.'

Washington Post: "Senate panel passes sweeping financial-regulation bill ... The Senate banking committee voted along party lines Monday to transform the regulation of financial markets, sending another piece of far-reaching legislation to the full Senate a day after Congress approved an overhaul of the nation's health system."

Washington Post: "Pay czar widens review of executive pay at banks ... The government's point man on executive compensation is broadening his review of how Goldman Sachs, Morgan Stanley and hundreds of other banks compensated top executives during the height of the financial crisis in 2008, and he may seek to have bonuses and other compensation repaid, according to government officials familiar with the review.'

NY Times: "Few Fled Companies Constrained by Pay Limits ... For months, Wall Street banks and the troubled automakers feverishly protested that their top executives would flee if they were not lavishly rewarded for their talents. New data, however, suggests the departures were more of a trickle than a flood."

NY Times: "Bank Panel Clears Bill on Overhaul ... The Senate Banking Committee voted on Monday to send to the full Senate a Democratic bill to overhaul the nation's financial system, deferring, for now, an anticipated partisan fight over the legislation."

LA Times: "Pressure grows to overhaul Fannie Mae, Freddie Mac ... Lawmakers plan to push the Obama administration to come up with an exit strategy for the troubled housing finance agencies, which have been propped up by bailout money."

USA Today: "Democrats send financial overhaul bill to Senate ... The Senate Banking Committee has approved Democratic legislation overhauling Wall Street regulations on a party-line vote. The bill now goes to the Senate, where its prospects remain in doubt."

Washington Times: "Fed's regulatory powers likely to be expanded ... One thing now seems certain to come out of Congress' plodding financial reform effort: The Federal Reserve, after being castigated for much of the past year for overlooking major problems that led to the global financial crisis, will receive more power to try to prevent such crises in the future."

The Daily Beast: "Don't Forget the Other Crisis ... On Monday, the Senate Banking Committee approved sweeping legislation promising to overhaul the rules that have long governed finance."

Politico: "Financial reform bill sent to Senate ... The Senate Banking Committee approved sweeping financial reform legislation Monday on a party line vote, with Republicans refusing to offer a single amendment, providing a stark reminder that Democrats still have a long way to go to gain essential GOP support."

Bloomberg: "Treasury's Geithner Urges End to Fannie, Freddie 'Ambiguity' ... U.S. Treasury Secretary Timothy F. Geithner said the government should end the "ambiguity" over its involvement in mortgage finance companies Fannie Mae and Freddie Mac."